

Ref. No. CGTMSE /136/ PMSVANidhi

September 22, 2022

All Lending Institutions

Circular No.204/2022 – 23

Madam / Dear Sir,

Credit Guarantee Scheme for PM SVANidhi – Revision in the timeline for Invocation of Guarantee

Please refer to our Circular No. 172/2020-21 dated July 22, 2020 regarding launch of Credit Guarantee Scheme for PM SVANidhi (CGS-PMS) providing guarantee coverage to eligible Lending Institutions (LIs) for facilitating credit support to eligible Street Vendors as per PM SVANidhi Scheme.

In this connection, it is advised that Ministry of Housing and Urban Affairs (MoHUA), Government of India vide its office memorandum no. F.No.K-12017(30)/2/2020-UPA-II-UD (EFS-9088388) dated September 14, 2022, has modified the Clause 14 of the scheme guideline. The clause stands modified as ***“The Member Lending institutions (MLIs) may invoke the guarantee in respect of credit facilities under a portfolio within a maximum period of 2 years from the NPA date. However, the final claim, if any, has to be filed on or before February 29, 2028.”***

All the other covenants of the current scheme would remain unchanged.

The contents of this Circular may kindly be brought to the notice of all your offices.

In case of any clarifications relating to the scheme guidelines, please feel free to write to us at querysvs@cgtmse.in

Yours faithfully,

Sd/-

(Jigar Shah)
Chief Operating Officer

